California Tax Credit Allocation Committee
Annual Operating Expense (AOE) Report
Electronic Filing Form
2008

INTRODUCTION

Welcome to the electronic Annual Operating Expense Report (AOE). This electronic form is a Microsoft Excel spreadsheet that will expedite entry of project data into CTCAC's database. You must have Microsoft Excel in order to use this form. One spreadsheet must be completed for each property in the initial federal compliance period as well as those in the extended use period.

! ***Please do not make any changes to the spreadsheet or convert the Excel file to another file format.***

GETTING STARTED

Go to http://www.treasurer.ca.gov/ctcac/compliance.asp and scroll down the page to the link: **Annual Operating Expense Report**.

➢ For Microsoft Internet Explorer Users, right click on the link and choose "*Save Target As…*" and save the file to your hard drive.

➢ For Mozilla Firefox Users, right click on the link and choose "*Save Link As…*" and save the file to your hard drive.

Open the file from the computer's hard-drive and enter the required information (see detailed instructions on the following pages). After finishing the report, save the file with an appropriate name

If you have any questions or difficulties using this electronic form, please contact Ammer Singh at (916) 654-6340.

Data Entry Information

The AOE spreadsheet is protected to reduce problems associated with format changes and addition and deletion of cells. Input only the data requested in the yellow cells. If an item does not apply use the numeric zero (0). DO NOT use any text, such as, "n/a", "none", etc. Each subtotal field (blue colored field) has a calculated formula (that is protected) and will populate automatically. The following instructions will help you complete the AOE form accurately and correctly.

Figure 1

❶ **Project Number:** Enter the number assigned by the CTCAC to this project. The format is *CA-YYYY-NNN*, where *YYYY* represents the four digits of the allocation year and the *NNN* represents the sequence number.

❷ **Date Prepared:** Enter the date the AOE is being created. If the entry of the AOE extends over more than one day, the date the AOE was completed should be used. Use a standard date format (mm/dd/yyyy).

❸ **Total Occupied Units:**   Enter the number of occupied units as of December 31, 2008. It should be the same as the number found on the Annual Owner's Certification (AOC) - item xviii.

❹ **Income:**   Enter the gross income, vacancy loss, and other revenue generated during the reporting year for the property in all the yellow fields.

❺ **Expenses:**   Enter the costs incurred during the reporting year for the property in the yellow fields. The fields have been set-up to accept numeric values only.

Please remember to exclude costs (from the "Other Expenses" section) which are considered "below the line item" operating expenses. Several types of expenses that should be excluded from the "other expenses" section of this report are:

- Tenant services, property taxes and/or property-related fees and assessments, replacement reserves, operating reserves, debt service payments and partnership management fees.

The *"Maintenance"* and *"Other Expenses"* categories have fields for other items that are not listed on the form (see figure 1). These fields should be utilized for miscellaneous costs (excluding costs identified above), etc.

❻ **Debt Service:**   Enter the annual debt service payments for the fully amortizing loans excluding the subordinate loans (exclude deferred or residual receipt loans).

❼ **Real Estate Taxes:**   Enter the annual property tax payments made during the reporting year for the subject property.

❽ **Replacement for Reserves:**   Enter the annual replacement for reserve deposits made during the reporting year for the subject property.

❾ Information Box: The yellow information box can be moved out of the way by simply clicking and dragging. (See Figure 2 below)

General Administrative		Maintenance	
Advertising:	$0	Painting:	$0
Insurance:		Repairs:	$0
Legal:		Trash Removal:	$0
Accounting/Auditing:		Exterminating:	$0
Security:		Grounds:	$0
Other General:		Elevator:	$0
Total Administrative:		Maintenance 1 *(Specify)*:	$0
Management		Other Maintenance 2 *(Specify)*:	$0
Management Fee:	$0	Total Maintenance:	$0
Utilities		Other Expenses	

Information box overlay: ADVERTISING: INCLUDE all costs associated with attracting tenants to the project. Examples are newspaper and magazine adds, referral services, etc. EXCLUDE rent concessions.

Figure 2

FINISHING A PROJECT

After correctly entering all of the information in the AOE save the file with a meaningful name such as **"AOE_"** followed by the project TCAC number or property name.

Example: AOE_CA-2005-999.xls or AOE_RollingHillApt.xls

SUBMITTING A LENDER FORM

There are 3 options for submitting a Lender Form:
- Email the completed AOE Form to: **TCAC@treasurer.ca.gov or;**
- Send CTCAC a CD if you are submitting AOE Form's for multiple projects (more than 5 projects) **or**;
- Only those projects with no computer access can submit a hard copy of the AOE Form to the attention of: Ammer Singh at 915 Capitol Mall, Room 485, Sacramento, CA 95814.